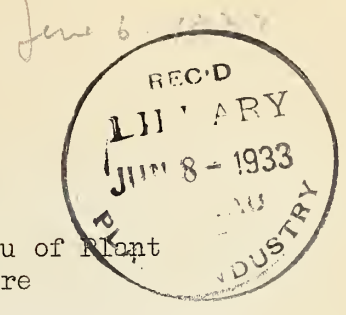


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EGYPTIAN COTTON NEWS LETTER  
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant  
Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 4 states as follows:

"Continued activity featured staple cotton markets here and elsewhere in New England during the past week. Prices were firm to slightly higher as to basis, but this did not materially dampen buying ardor, and the transactions for the week ran into very respectable volume.

"Mills continued to broaden their scale of activity and consumption was increased further during the week with the prospect of still greater gains in the weeks to come.

"Interest in Pima cotton continued in certain quarters of the market and sales of number twos were reported around 22 cents and number threes around 20½ to 21 cents. Number ones are very scarce and are firmly held around 23½ to 24 cents.

"Quotations on Egyptians have changed very little as to basis. In fact, it is possible to buy medium grade Sakel around 21 cents, the same as previously, with high grades around 22 to 23 cents. Medium grade Egyptian Uppers are priced around 21 cents and high grades up to 22 cents. Not much buying or selling of Egyptians is reported this week, though one or two sales of small lots did take place.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on July futures are:

Inch and 1/8th - 200 to 220.  
Inch and 3/16ths - 335 to 365.  
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL  
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and  
are duty paid)

<u>Pima</u>	<u>June 2</u>	<u>Sakel</u>	<u>June 2</u>
No. 2 . . . . .	23 ¢	Fully Good Fair. . . . .	22.80 ¢
" 3 . . . . .	22	<u>Uppers</u>	
" 4 . . . . .	21	Fully Good Fair . . . . .	21.10 ¢

## MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 2, as received by the Bureau of Agricultural Economics, was 9.15

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON JUNE 2

(from Commercial and Financial Chronicle of June 3)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel . . . . .	9.34	6.75	8.85
Middling Uplands . . . . .	6.37	4.10	4.78

1/ These prices correspond to prices at Liverpool on June 2 of 15.5 cents for Good Sakel and 10.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.991 on June 2.

## STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of June 5)

The stocks on June 2 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
442,000 bales	589,000 bales	636,000 bales

## EGYPTIAN COTTON

"Cotton" of Manchester, issue of May 20, 1933, contains the following:

The year 1932 can be said to have shown incontestably that cotton is still the most profitable crop for Egypt to grow, even at the low record prices prevailing, states the British Chamber of Commerce of Egypt. \*\*\*

\* Although actual prices only average about \$13 for Sakel and \$11 for Uppers, there is still a profit to the grower provided no notice is taken of mortgage interest. In Upper Egypt the position is quite sound as mortgage debts are small and the costs of cultivation much reduced. In the Delta, however, the farmer is in a sorry condition owing to debts, and expropriations are numerous.

In conclusion the general consensus of opinion may be repeated, namely that in spite of the prices, cotton is still the best crop to grow in Egypt, and, with the withdrawal of the restrictions in 1933, it is anticipated that the maximum area will be cultivated.

June 13 11935

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 11 states as follows:

"Advance of 10 to 15 points in basis quotations for extra staple cotton featured the past week in this and other New England cotton centers. Inquiry for cotton continued active in spite of the advance, and trading took place in nearly all lengths. \*\*\*

"There was more interest in the longer staple lengths than has been usual this season, and the inquiry and scattered buying soon developed the fact that the supply of inch and three sixteenths and of inch and one-quarter cotton is very limited indeed. Although buying was not very heavy, prices for middling inch and three sixteenths advanced very rapidly and so did quarter cotton.

"Pima saw but little activity this week, but some inquiry was experienced and prices on Number twos ranged around 21 to 21½ cents, with Number threes a cent lower. Medium grade Egyptians were quoted around 21 cents, with high grades around 23 cents, but no buying was reported.

"Current quotations on prompt shipment Peelers classed on government standards and based on October futures are as follows:

Inch and 1/8th - 170 to 185.  
Inch and 3/16ths - 350 to 375.  
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL  
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and  
are duty paid)

<u>Pima</u>		<u>June 9</u>	<u>Sakel</u>		<u>June 9</u>
No. 2	. . . . .	23 ¢	Fully Good Fair.	. . . . .	22.70 ¢
" 3	. . . . .	22	<u>Uppers</u>		
" 4	. . . . .	21	Fully Good Fair.	. . . . .	21.05 ¢



## MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 9, as received by the Bureau of Agricultural Economics, was 9.13

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON JUNE 9

(from Commercial and Financial Chronicle of June 10)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
Good Sakel . . . . .	9.06 <sup>1/</sup>	6.70	8.75
Middling Uplands . . . . .	6.12	4.09	4.75

<sup>1/</sup> These prices correspond to prices at Liverpool on June 9 of 15.4 cents for Good Sakel and 10.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.101 on June 9.

QUOTATIONS ON MAARAD AND SAKEL COTTONS  
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>May 11</u>	:	<u>May 18</u>	:	<u>May 25</u>
Maarad (Egyptian Pima)	8.4d (= 13.4¢)	:	8.7d (= 13.9¢)	:	8.7d (= 13.9¢)
Sakel f.g.f.	8.2d (= 13.1¢)	:	8.1d (= 12.9¢)	:	8.2d (= 13.1¢)

## STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of June 10)

The stocks on June 9 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
428,000 bales	583,000 bales	651,000 bales

## THE CROP IN EGYPT

"Cotton" of Manchester, issue of May 20, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated May 12th:-

"Weather conditions have been favourable and the crop is making up some of the delay caused by the variable and rather cold temperatures of March and part of April. Water is sufficient everywhere."

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 18 states as follows:

"Buying interest continued very active throughout staple cotton markets here and elsewhere in New England during the past week. The prospect of a processing tax on cotton under the Farm Relief Bill just passed by Congress made mills somewhat apprehensive of future raw material costs, but the pressure of gray goods demand has over-ridden all cost considerations for the moment and mills have been able to get more nearly what they ask for goods than has been the case for several years.

"Cotton prices have been very firm and shippers have been quick to advance quotations on the higher grades of which the supply now seems to be rather limited. \*\*\*

"Current quotations on middling cotton classed on government grade and staple standards and based on October futures are:

Inch and 1/8th - 190 to 210.  
Inch and 3/16ths - 350 to 400  
Inch and 1/4th - 575 to 675."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL  
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS  
(Quotations on Sakel and Uppers are for medium grade only and  
are duty paid)

<u>Pima</u>	<u>June 16</u>	:	<u>Sakel</u>	<u>June 16</u>
No. 2 . . . . .	23 ¢	:	Fully Good Fair . . . . .	22.75 ¢
" 3 . . . . .	22	:	<u>Uppers</u>	
" 4 . . . . .	21		Fully Good Fair . . . . .	21.00 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 16, as received by the Bureau of Agricultural Economics, was 9.07

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND  
COTTONS ON JUNE 16  
(from Commercial and Financial Chronicle of June 17)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
Good Sakel . . . . .	9.10 <sup>1/</sup>	7.20	8.65
Middling Uplands . . . . .	6.18	4.31	4.75

<sup>1/</sup> These prices correspond to prices at Liverpool on June 16 of 15.4 cents for Good Sakel and 10.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.071 on June 16.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED  
EGYPTIAN COTTONS FOR MAY, 1933

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of May as 1,142 bales of 500 pounds gross weight, compared with 1,150 bales in April and 1,195 bales in March. The mill consumption of imported Egyptian cotton is reported as having been 9,319 bales in May, compared with 6,217 bales in April and 7,212 bales in March.

STOCKS AT ALEXANDRIA, EGYPT  
(from Commercial and Financial Chronicle of June 17)

The stocks on June 16 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
415,000 bales	571,000 bales	627,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of May 27, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated May 19th:-

The weather has again been rather cold and a somewhat delayed condition of the plant, varying from district to district, is apparent. As mentioned in our last report, re-sowings, especially in the North Delta, assumed quite heavy proportions, which was not so much the case last year. It becomes more and more sure that the crop has been planted on a very extensive area and the acreage may be estimated in the neighbourhood of 2,000,000 feddans [2,076,000 acres].

"Cotton" of Manchester, issue of June 3, 1933, contains the following dispatch from the Alexandria Commercial Co., dated May 26th:-

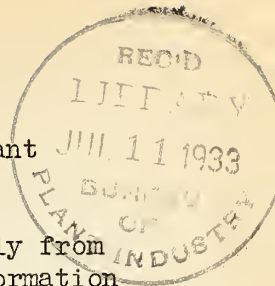
Climatic conditions have been favourable during the week and the crop is progressing normally without, however, having gained the delay reported on our last circular.

Water supply is sufficient and no insect or fungi attacks of any importance have been notified.



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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 25 states as follows:

"Extra staple cotton markets continued very active this past week both here in New Bedford and in other New England centers. Buying was general throughout the list, and prices were showing decided upward tendencies, though in most types mills were still able to get some cotton at the old levels.

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"Current quotations on middling cotton classed on government grade and staple standards and based on October futures are:

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Inch and 1/8th - 195 to 210.  
Inch and 3/16ths - 375 to 425.  
Inch and 1/4th - 575 to 675."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL  
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

<u>Pima</u>	<u>June 23</u>	:	<u>Sakel</u>	<u>June 23</u>
No. 2 . . . . .	23 ¢	:	Fully Good Fair . . . .	23.15 ¢
" 3 . . . . .	21 1/2	:	<u>Uppers</u>	
" 4 . . . . .	20 1/2	:	Fully Good Fair . . . .	21.50 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 23, as received by the Bureau of Agricultural Economics, was 9.35

## LIVERPOOL PRICES OF EGYPTIAN AND UPLAND

## COTTONS ON JUNE 23

(from Commercial and Financial Chronicle of June 24)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel . . . . .	9.00	7.45	9.40
Middling Uplands . . . . .	6.18	4.41	5.43

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1/ These prices correspond to prices at Liverpool on June 23 of 15.8 cents for Good Sakel and 10.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.228 on June 23.

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## STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of June 24)

The stocks on June 23 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
393,000 bales	552,000 bales	630,000 bales

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Washington, D. C.

June 27, 1933